

2016 AMENDMENT

TO THE

PLAYLAND PARK
URBAN RENEWAL PLAN



CITY OF COUNCIL BLUFFS, IOWA

Original Area Adopted – June, 2003
2005 Amendment (Amendment No. 1) – June 2005
2009 Amendment (Amendment No. 2) – July 2009
2014 Amendment (Amendment No. 3) - October 2014
2016 Amendment (Amendment No. 4) – June 2016

**2016 AMENDMENT (Amendment No. 4)
to the
PLAYLAND PARK
URBAN RENEWAL PLAN
CITY OF COUNCIL BLUFFS, IOWA**

The Playland Park Urban Renewal Plan ("Urban Renewal Plan") for the Playland Park Urban Renewal Area ("Area" or "Urban Renewal Area") was originally adopted in 2003 and has been amended in 2005 (Amendment No. 1), 2009 (Amendment No. 2) and 2014 (Amendment No. 3). This Plan is being further amended to add, revise and/or confirm the list of proposed urban renewal projects to be undertaken within the Urban Renewal Area by this 2016 Amendment ("Amendment" or "Amendment No. 4"). No land is being added to the Area by this Amendment.

The original Urban Renewal Plan, Amendment No. 1, Amendment No. 2, and Amendment No. 3 were based on the remediation of slum and blighting conditions. Although the first phase of blight remediation has begun in much of the Area by the removal of certain blighted structures, the construction of infrastructure and private redevelopment -- the second part of blight remediation -- remains to be implemented. This Amendment outlines the projects necessary to continue blight remediation, including preparing land for private redevelopment. This proposed private redevelopment consists of a mixture of commercial and residential uses including the construction of infrastructure to support said uses. These projects contemplate the construction of the following: office buildings with supporting parking areas and structures; mixed use buildings containing commercial use on the 1st floor with upper story multi-family units; attached residential structures; commercial and retail uses; and public recreational spaces.

The property included in the original plan and the property added by each prior amendment are referred to as subareas in this Amendment. The subareas make up the Urban Renewal Area. No change is being made to the previously established subareas.

Except as modified by this Amendment, the provisions of the original Playland Park Urban Renewal Plan, as previously amended, are hereby ratified, confirmed and approved and shall remain in full force and effect as provided herein. In case of any conflict or uncertainty, the terms of this Amendment shall control.

DESCRIPTION OF THE URBAN RENEWAL AREA

No land is being added to the Urban Renewal Area by this Amendment No. 4 so the description remains unchanged. For ease of reference, the legal descriptions of the property incorporated by the original plan, Amendment No. 1, Amendment No. 2, and Amendment No. 3 are attached to this Plan as Exhibit A. The Urban Renewal Area and each subarea are depicted in Exhibit B.

AREA DESIGNATION

The Urban Renewal Area continues to be designated as appropriate for blight remediation.

PROJECT OBJECTIVES

No change is being made to the Project Objectives by this Amendment.

TYPES OF RENEWAL ACTIVITIES

No change is being made to the Types of Renewal Activities by this Amendment.

DEVELOPMENT PLAN

The City has a general plan for the physical development of the City, as a whole, designated as the "Bluffs Tomorrow: 2030 Plan" adopted in 2014. The Plan, as previously amended and further amended by this Amendment, and the projects proposed/revised in this Amendment, are in conformity with the "Bluffs Tomorrow: 2030 Plan".

The Urban Renewal Area is zoned C-4/Commercial District and R-3/Multi Family District. This Urban Renewal Plan, as amended, does not in any way replace or modify the City's current land use planning or zoning regulation process.

Any urban renewal projects related to the need for improved traffic, public transportation, public utilities, recreational and community facilities, or other public improvements within the Urban Renewal Area are set forth in this Plan, as amended. As the Area develops, the need for public infrastructure extensions and upgrades will be evaluated and planned for by the City.

PREVIOUS URBAN RENEWAL PROJECTS (Prior to Amendment No. 3)

Several Urban Renewal Projects were authorized prior to Amendment No. 3 and are continuing. Such projects are not listed in this Amendment but consist of a variety of urban renewal projects.

AMENDMENT NO. 3 PROJECTS CONTINUING UNCHANGED

The following Urban Renewal Project was authorized in Amendment No. 3 and its description remains unchanged:

1. **Public Improvements:**

Project	Date	Estimated cost	Rationale
Street and Infrastructure Installation. Design and construction of sanitary sewer, storm water, water, street, parking, sidewalks, trails, streetscapes and lighting. These improvements are necessary to adequately serve land currently owned by the City which is intended to be prepared for development, subdivided and sold for private redevelopment as depicted in the Playland Park Master Plan attached as Exhibit C. Note: the illustration "Master Plan" in Exhibit C may be modified or terminated as projects are developed and finalized in the future.	2015-2017	\$5,000,000 to \$7,000,000 for infrastructure costs	To provide transportation and utility access to land that has limited transportation access and no municipal utilities. The project would result in the creation of property tax base, construction jobs, residential units, commercial businesses, and permanent jobs.

UPDATED DESCRIPTION OF AMENDMENT NO. 3 URBAN RENEWAL PROJECTS AND IDENTIFICATION OF NEW PROJECTS (2016 AMENDMENT No. 4)

In addition to identifying new projects below, projects proposed in Amendment No. 3 are being updated and their descriptions replaced with the following descriptions in this Amendment No. 4:

1. **Commercial, Mixed Use, and Residential Development Projects:**

Project	Estimated Completion Date	Estimated Cost to City	Rationale
Office Building 1. Construction of an office building containing up to 65,000 square feet. The total cost of the project is estimated at \$9,000,000 to \$18,500,000. A Tax Increment rebate or other incentive is anticipated to be granted to the developer pursuant to a detailed development agreement in consideration of the additional cost for multi-level construction,	2016-2018	\$4,500,000 to \$9,000,000 for Tax Increment rebates or other incentives	Construction of Class A office building. The project would result in the creation and retention of jobs, property tax base, construction jobs, and commercial businesses. Such redevelopment

competitive disadvantages compared to other states, underground storm water retention, and higher design standards. The project would be located on Lot 1, Block 7 of River's Edge Subdivision Replat One depicted in Exhibit D.			constitutes the second stage of blight remediation.
Office Building 2. Construction of an office building containing up to 135,000 square feet. The total cost is estimated at \$18,000,000 to \$37,000,000. A Tax Increment rebate or other incentive is anticipated to be granted to the developer pursuant to a detailed development agreement in consideration for the additional cost for multi-level construction, competitive disadvantages compared to other states, underground storm water retention, and higher design standards. The project would be located on Lot 3, Block 7 of River's Edge Subdivision Replat One depicted in Exhibit D.	2018-2022	\$9,000,000 to \$18,000,000 for Tax Increment rebates or other incentives	Construction of Class A office building. The project would result in the creation and retention of jobs, property tax base, construction jobs, and commercial businesses. Such redevelopment constitutes the second stage of blight remediation.
Parking Garage Lease Purchase Agreement. The City plans to lease with an option to buy a parking structure with approximately 725 stalls to be constructed by a private developer. The project is estimated to cost approximately \$11,000,000 to \$12,500,000 and will be located on Lot 2, Block 7 of River's Edge Subdivision Replat One depicted in Exhibit D.	2016-2018	\$11,000,000 to \$15,000,000 for lease payments, shortfall repayments, and other costs arising under the Lease Purchase Agreement	Construction of a parking garage is necessary to accommodate parking demands for up to 200,000 square feet of office space, to incentive such development, and to accommodate parking for street level commercial uses, recreational events/activities in the Area. Such redevelopment constitutes the second stage of blight remediation.

Mixed Use Project-Block 6. Construction of a mixed use building containing 6,868 square feet of commercial space and 150 to 160 multi-family rental units with enclosed and surface parking. This project is estimated to cost 17,000,000 to \$20,000,000 and would be constructed in Block 6 of River's Edge Subdivision depicted in Exhibit E. A Tax Increment rebate or other incentive is anticipated to be granted to the developer pursuant to a detailed development agreement in consideration for the additional cost of multi-level construction, competitive disadvantages compared to other states, enclosed parking, underground storm water retention, and higher design standards.	2016-2018	\$4,935,000 to \$7,400,000 for Tax Increment rebates or other incentives	Construction of residential rental units and commercial space. The project would result in the creation of property tax base, construction jobs, commercial businesses, and permanent jobs. Such redevelopment constitutes the second stage of blight remediation.
Mixed Use Project-Block 2. Construction of mixed use building containing 3,268 square feet of commercial space and 30 to 40 multi-family and townhome units. This project is estimated to cost \$3,000,000 to \$3,750,000 and would be constructed on Block 2 of River's Edge Subdivision Replat Two depicted in Exhibit F. A Tax Increment rebate or other incentive is anticipated to be granted to the developer pursuant to a detailed development agreement in consideration for the additional cost of higher density development competitive disadvantages compared to other states, underground storm water retention, and higher design standards.	2016-2018	\$935,000 to \$1,400,000 for Tax Increment rebates or other incentives rebates	Construction of residential rental units and commercial space. The project would result in the creation of property tax base, construction jobs, commercial businesses, and permanent jobs. Such redevelopment constitutes the second stage of blight remediation.
Mixed Use Project-Block 3(1). Construction of mixed use building containing 3,268 square feet of commercial space and 30 to 40 multi-family and townhome units. This project is estimated to cost \$3,000,000 to \$3,750,000 and would be constructed on Lot 1, Block 3 of River's Edge Subdivision Replat Two depicted in Exhibit F. A Tax Increment rebate or other incentive is anticipated to be granted to the developer pursuant to a detailed development agreement in consideration for the additional cost of higher density development, competitive disadvantages compared to other states,	2016-2018	\$935,000 to \$1,400,000 for Tax Increment rebates or other incentives	Construction of residential rental units and commercial space. The project would result in the creation of property tax base, construction jobs, commercial businesses, and permanent jobs. Such redevelopment constitutes the second stage of blight remediation.

underground storm water retention, and higher design standards.			
Mixed Use Project-Block 5(1). Construction of mixed use building containing 3,268 square feet of commercial space and 30 to 40 multi-family units. This project is estimated to cost \$3,000,000 to \$3,750,000 and would be constructed on Lot 1, Block 5 of River's Edge Subdivision Replat Two depicted as Exhibit F. A Tax Increment rebate or other incentive is anticipated to be granted to the developer pursuant to a detailed development agreement in consideration for the additional cost of higher density development, competitive disadvantages compared to other states, underground storm water retention, and higher design standards.	2016-2018	\$650,000 to \$975,000 for Tax Increment rebates or other incentives	Construction of residential rental units and commercial space. The project would result in the creation of property tax base, construction jobs, commercial businesses, and permanent jobs. Such redevelopment constitutes the second stage of blight remediation.
Condo/Mixed Use Towers-Block 1. Construction of a 6 to 12 story condo tower, 6 story assisted living facility, and 100 enclosed parking spaces. This project is estimated to cost \$42,000,000 and would be constructed on Block 1 of River's Edge Subdivision Depicted in Exhibit E. A Tax Increment rebate or other incentive is anticipated to be granted to the developer pursuant to a detailed development agreement in consideration for the additional cost of higher density development, competitive disadvantages compared to other states, enclosed parking, underground storm water retention, and higher design standards.	2018-2020	\$8,000,000 to \$12,000,000 Tax Increment rebates or other incentives	Construction of residential ownership and rental units. The project would result in the creation of property tax base, construction jobs, commercial businesses, and permanent jobs. Such redevelopment constitutes the second stage of blight remediation.

2. **Development Agreements:**

Project	Date	Estimated cost
Development Services Agreement. The City proposes to engage Noddle Development Company to assist the City master plan amendments, marketing, implementation of design review of private development and coordination of public improvements and private development.	2015-2019	\$250,000 to \$400,000
The City expects to consider requests for Development Agreements for projects that are consistent with this Plan, in the City's sole	2016-2019	\$750,000

discretion. Such Agreements are unknown at this time, but based on past history, and dependent on development opportunities and climate, the City expects to consider a broad range of incentives as authorized by this Plan, including but not limited to land, loans, grants, tax rebates, infrastructure assistance and other incentives. The costs of such Development Agreements will not exceed \$750,000.		
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3. **Planning, engineering fees (for urban renewal plans), attorney fees to support urban renewal projects and planning:**

Project	Date	Estimated cost
Fees and costs	2015-2019	\$250,000

DEBT

1.	July 1, 2015 constitutional debt limit:	\$157,206,626
2.	Current outstanding general obligation debt:	\$66,340,011
3.	Proposed amount of indebtedness to be incurred: A specific amount of debt to be incurred for the Updated and New Projects (Amendment No. 4) has not yet been determined. This document is merely for planning purposes. The estimated project costs in this Amendment are estimates only and will be incurred and spent over a number of years. In no event will the City's constitutional debt limit be exceeded. The City Council will consider each project proposal on a case-by-case basis to determine if it is in the City's best interest to participate before approving an urban renewal project or expense. It is further expected that such indebtedness, including interest on the same, may be financed in whole or in part with tax increment revenues from the Urban Renewal Area. Subject to the foregoing, it is estimated that the cost of the Updated and New Urban Renewal Projects (Amendment No. 4) as described above will be approximately as follows:	\$40,455,000 to \$65,825,000 This total does not include financing costs related to debt issuance, which will be incurred over the life of the Area.

PUBLIC BUILDING ANALYSIS

The Parking Garage Lease Purchase Agreement project may result in the construction of a public building. This project involves the City leasing with an option to buy a parking structure

with approximately 725 stalls to be constructed by a private developer. If the project is ultimately approved by the City, the City intends to finance some of the cost through tax increment financing. When a project involves the use of taxes resulting from a division of revenue under Iowa Code section 403.19 for a public building, chapter 403 requires that the City provide an analysis of alternate development options and funding sources and why those options are less feasible than using tax increment revenues to help fund the project.

Economic Development/Blight Remediation Potential:

The City believes that to further the redevelopment potential of the Area and to complete the second step of blight remediation, the ability to provide adequate parking is essential. Indeed, construction of a parking facility is necessary to accommodate parking demands for up to 200,000 square feet of office space proposed for the Area, to incentive such development, and to accommodate parking for recreational events/activities in the Area. Increased employment and residential opportunities are a primary factor in sustaining the population of Council Bluffs. A vibrant and developing community, as well as increased employment opportunities in Council Bluffs, will benefit the School District and County.

Alternative Funding Options:

The use of TIF funds as a funding mechanism for the parking facility is appropriate when considering the additional redevelopment opportunity such a facility will provide. In essence, the parking facility is necessary to allow for further private redevelopment in the Area, and by using TIF funding the City is able to capture incremental taxes from the additional redevelopment of the Area to help fund the parking facility. This symbiotic relationship between the parking facility and the associated redevelopment in the Area makes the use of TIF funding especially appropriate for this project. In addition, the parking facility will allow for the City, County and School communities to better utilize the increased recreational, educational, and social uses planned for portions of the Area.

As outlined above, using TIF funds for a parking garage is necessary to facilitate private development in the Area. The Area is located in western portions of the community which has experienced disinvestment, declining population, decreased student enrollment, and declining incomes relative to the metro area and the State of Iowa. The successful redevelopment of the Area will better position the City to initiate other need redevelopment in the surrounding neighborhoods and commercial corridors. The City recently adopted a West Broadway Corridor Plan, accepted the jurisdictional transfer of West Broadway (Highway 6), and has initiated a five year effort to reconstruct West Broadway east of I-29. Further, the City has or will acquire property along the corridor for future private redevelopment. These initiatives are intended to: create additional housing units thus increasing the population base and stabilizing school enrollments; to increase the amount of commercial services to underserved neighborhoods; and to cause the construction of additional commercial uses that will increase the tax base and jobs.

One alternative funding option for this project is the issuance of general obligation bonds that would be paid by the City's debt service levy (i.e., without using incremental tax revenues). Issuing general obligation bonds that would be paid with the City's debt levy is less feasible than

the use of TIF funds in part because it would require all City tax payers to cover the cost of the project, whereas the use of TIF funds allows the City to capture a portion of the property taxes derived from the additional redevelopment in the Area (and paid by those deriving the greatest benefit from the facility) to fund the project. In addition, because of the nature and magnitude of the redevelopment of this Area (which is triggered in part by the parking facility project), the benefit is not limited to the City. Rather, as noted above, the County and School will clearly benefit from the redevelopment of the Area. As such, it makes sense for the County and School taxes included in the TIF funds from the Area to contribute toward this project. The project demonstrates regional benefit to both the County and School District.

Another alternative funding option for this project is the issuance of revenue bonds that would be paid by the parking revenues from the project. Such financing is not feasible because the amount of fee that would need to be charged to fund the construction of the project would stifle, if not preclude altogether, the type of private redevelopment currently planned for the Area and/or render the use of the facility by the public for recreational, education and social events cost prohibitive. Further, due to higher operational costs on commercial offices compared to other jurisdictions in the metropolitan area, affordable parking rates are seen as method to attract tenants for the proposed 200,000 square feet.

Grant programs available to fund infrastructure improvement projects are also a potential funding source for the project. The City has explored available grant programs to help with financing. One such program has been the RISE Program administered by the Iowa Department of Transportation. The City was successful in receiving \$1,909,359 for roadway improvements which will provide access to the parking garage. The City will also receive a \$2,000,000 grant from the Iowa West Foundation to reduce the financing necessary to construct the parking garage. In addition, proceeds from future property sales will be utilized to recover infrastructure costs and to make annual lease payments on the parking garage. Although the City will continue to explore other funding programs, funding for vertical infrastructure is limited making the use of TIF funds necessary.

For all of the aforementioned reasons, the tax increment funding option (utilizing tax increment derived from associated redevelopment) is the most feasible, fair, and equitable mechanism for funding the parking facility project described above.

URBAN RENEWAL FINANCING

The City of Council Bluffs intends to utilize various financing tools such as those described below to successfully undertake the proposed urban renewal actions. The City of Council Bluffs has the statutory authority to use a variety of tools to finance physical improvements within the Area. These include:

A. Tax Increment Financing

Under Section 403.19 of the Iowa Code, urban renewal areas may utilize the tax increment financing mechanism to finance the costs of public improvements

associated with redevelopment projects. Upon creation of a tax increment district within the Area, by ordinance, the assessment base is frozen and the amount of tax revenue available from taxes paid on the difference between the frozen base and the increased value, if any, is segregated into a separate fund for the use by the City to pay costs of the proposed urban renewal projects. The increased taxes generated by any new development, above the base value, are distributed to the taxing entities, if not requested by the City and in any event upon the expiration of the tax increment district.

B. General Obligation Bonds

Under Division III of Chapter 382 and Chapter 403 of the Iowa Code, the City has the authority to issue and sell general obligation bonds for specified essential and general corporate purposes, including the acquisition and construction of certain public improvements and urban renewal projects within the Area. Such bonds are payable from the levy of unlimited ad valorem taxes on all the taxable property within the City of Council Bluffs. It may be the City will elect to abate some or all of the debt service on these bonds with incremental taxes from this Area.

The City may also determine to use tax increment financing to provide incentives such as cash grants, loans, tax rebates or other incentives to developers in connection with blight remediation and/or commercial or industrial development. In addition, the City may decide to issue general obligation bonds, tax increment revenue bonds or such other obligations, or loan agreements for the purpose of making loans or grants of public funds to private businesses located in the Area. Alternatively, the City may determine to use available funds for making such loans, grants or other incentives.

Nothing herein shall be construed as a limitation on the power of the City to exercise any lawful power granted to the City under Chapter 15, Chapter 15A, Chapter 403, Chapter 427B, or any other provision of the Code of Iowa in furtherance of the objectives of this Urban Renewal Plan.

PROPERTY ACQUISITION/DISPOSITION

The City will follow any applicable requirements for the acquisition and disposition of property.

RELOCATION

The City does not expect there to be any relocation required as part of the eligible urban renewal projects; however, if any relocation is necessary, the City will follow all applicable relocation requirements.

URBAN RENEWAL PLAN AMENDMENTS

The Playland Park Urban Renewal Plan may be amended from time to time for a variety of reasons, including but not limited to, adding or deleting land, adding or updating urban renewal projects, or modifying goals or types of renewal activities.

The City Council may amend this Plan in accordance with applicable state law.

EFFECTIVE PERIOD

This Amendment will become effective upon its adoption by the City Council. Notwithstanding anything to the contrary in the Urban Renewal Plan, any prior amendment, resolution, or document, the Urban Renewal Plan shall remain in effect until terminated by the City Council and the use of incremental property tax revenues, or the "division of revenue," as those words are used in Chapter 403 of the Code of Iowa, will be consistent with Chapter 403 of the Iowa Code. The division of revenues shall continue on the entire Urban Renewal Area without limit due to the designation of the Area as appropriate for blight remediation.

REPEALER

Any parts of the previous Plan, as previously amended, in conflict with this Amendment are hereby repealed.

SEVERABILITY CLAUSE

If any part of the Amendment is determined to be invalid or unconstitutional, such invalidity or unconstitutionality shall not affect the validity of the previously adopted Plan as a whole or the previous amendments to the Plan, or any part of the Plan or Amendment not determined to be invalid or unconstitutional.

EXHIBIT A

ORIGINAL PROJECT AREA (2003)

LOTS 174 THROUGH 185 IN TWIN CITY GARDENS AN ADDITION TO COUNCIL BLUFFS, IOWA, PART OF GOVERNMENT LOT 3 AND ACCRETIONS THERETO IN THE SW $\frac{1}{4}$ SW $\frac{1}{4}$ OF SECTION 28 AND IN THE SE $\frac{1}{4}$ SE $\frac{1}{4}$ OF SECTION 29 AND PART OF GOVERNMENT LOT 1 AND ACCRETIONS THERETO IN THE NE $\frac{1}{4}$ NE $\frac{1}{4}$ OF SECTION 32 AND IN THE NW $\frac{1}{4}$ NW $\frac{1}{4}$ AND, NE $\frac{1}{4}$ NW $\frac{1}{4}$ OF SECTION 33, ALL IN TOWNSHIP 75 NORTH RANGE 44 WEST OF THE 5TH PRINCIPAL MERIDIAN, CITY OF COUNCIL BLUFFS, POTTAWATTAMIE COUNTY, IOWA MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGIN AT THE INTERSECTION OF THE WEST RIGHT-OF-WAY LINE OF NORTH 40TH STREET WITH THE CENTERLINE OF AVENUE B; THENCE WEST ALONG THE CENTERLINE OF AVENUE B APPROXIMATELY 2,500 FEET TO THE BULKHEAD LINE OF THE LEFT (EASTERLY) SHORELINE OF THE MISSOURI RIVER; THENCE SOUTHERLY ALONG SAID LINE APPROXIMATELY 1,750 FEET TO THE SOUTHERLY RIGHT-OF-WAY LINE OF INTERSTATE ROUTE I-480 BEING THE NORTHERLY RIGHT-OF-WAY LINE OF OLD WEST BROADWAY; THENCE EASTERLY AND NORTHEASTERLY ALONG SAID LINE APPROXIMATELY 2,000 FEET TO THE NORTHERLY PROLONGATION OF THE EASTERLY RIGHT-OF-WAY LINE OF 41ST STREET; THENCE SOUTHERLY ALONG SAID PROLONGATION AND ALONG THE WESTERLY LINE OF THE PARCEL OWNED BY FRITO LAY INC. 298 FEET MORE OR LESS TO THE SOUTH CORNER OF SAID PARCEL; THENCE NORTHEASTERLY ALONG THE SOUTHEASTERLY LINE OF FRITO LAY PARCEL 280 FEET MORE OR LESS; THENCE SOUTHWESTERLY ALONG THE FRITO LAY PARCEL 50 FEET; THENCE NORTHEASTERLY ALONG THE FRITO LAY PARCEL 670 FEET TO THE EAST CORNER OF THE FRITO LAY PARCEL; AND TO THE SOUTHERLY RIGHT-OF-WAY LINE OF 37TH STREET EXTENSION; THENCE NORTHWESTERLY/WESTERLY, AND SOUTHWESTERLY ALONG SAID RIGHT-OF-WAY LINE 340 FEET MORE OR LESS TO THE SOUTHERLY PROLONGATION OF THE WEST RIGHT-OF-WAY LINE OF NORTH 40TH STREET; THENCE NORTH ALONG SAID PROLONGATION AND ALONG SAID LINE 1,100 FEET MORE OR LESS TO THE CENTERLINE OF AVENUE B AND THE POINT OF BEGINNING.

SAID URBAN RENEWAL TRACT CONTAINS 87.0 ACRES MORE OR LESS.

AMENDMENT #1 AREA (2005)

A PARCEL OF LAND BEING A PORTION OF DODGE PARK SUBDIVISION AND VACATED SOUTH 41st STREET RIGHT-OF-WAY, IN GOVERNMENT LOT 1 IN THE NORTHWEST QUARTER OF SECTION 33, ALL IN TOWNSHIP 75 NORTH, RANGE 44 WEST OF THE 5th PRINCIPAL MERIDIAN, CITY OF COUNCIL BLUFFS, POTTAWATTAMIE COUNTY, IOWA, BEING MORE FULLY DESCRIBED AS FOLLOWS:

BEGINNING AT THE SOUTHEAST CORNER OF SAID DODGE PARK SUBDIVISION;

THENCE ALONG THE BOUNDARY OF SAID DODGE PARK SUBDIVISION THE FOLLOWING 10 COURSES:

1. NORTH 88 DEGREES 22 MINUTES 48 SECONDS WEST, 250.00 FEET;
2. NORTH 01 DEGREE 19 MINUTES 16 SECONDS EAST, 520.29 FEET;
3. NORTH 05 DEGREES 13 MINUTES 49 SECONDS WEST, 519.59 FEET;
4. NORTH 60 DEGREES 02 MINUTES 45 SECONDS WEST, 94.09 FEET;
5. SOUTH 68 DEGREES 57 MINUTES 04 SECONDS WEST, 183.39 FEET;
6. SOUTH 38 DEGREES 46 MINUTES 11 SECONDS WEST, 87.56 FEET;
7. SOUTH 66 DEGREES 45 MINUTES 41 SECONDS WEST, 156.25 FEET TO A POINT ON A NON-TANGENT CURVE, CONCAVE NORTHWESTERLY, TO WHICH POINT A RADIAL LINE BEARS NORTH 75 DEGREES 46 MINUTES 17 SECONDS EAST, 257.12 FEET;
8. SOUTHWESTERLY, ALONG SAID CURVE, THROUGH A CENTRAL ANGLE OF 96 DEGREES 06 MINUTES 50 SECONDS, 431.31 FEET;
9. SOUTH 81 DEGREES 39 MINUTES 00 SECONDS WEST, 62.63 FEET;
10. NORTH 23 DEGREES 10 MINUTES 57 SECONDS WEST, 303.68 FEET TO A POINT ON THE WEST RIGHT-OF-WAY LINE OF VACATED SOUTH 41st STREET.

THENCE CONTINUING NORTHERLY ALONG SAID WEST RIGHT-OF-WAY LINE, NORTH 23 DEGREES 10 MINUTES 57 SECONDS WEST, 165.63 FEET;

THENCE NORTH 44 DEGREES 21 MINUTES 06 SECONDS EAST, 86.70 FEET TO A POINT ON THE EAST RIGHT-OF-WAY LINE OF VACATED SOUTH 41st STREET;

THENCE SOUTHERLY ALONG SAID EAST RIGHT-OF-WAY LINE, SOUTH 23 DEGREES 07 MINUTES 58 SECONDS EAST, 198.93 FEET;

THENCE NORTH 66 DEGREES 55 MINUTES 59 SECONDS EAST, 279.49 FEET;

THENCE SOUTH 23 DEGREES 04 MINUTES 01 SECONDS EAST, 50.00 FEET;

THENCE NORTH 66 DEGREES 55 MINUTES 59 SECONDS EAST, 570.40 FEET;

THENCE NORTH 23 DEGREES 04 MINUTES 01 SECONDS EAST, 50.00 FEET;

THENCE NORTH 67 DEGREES 03 MINUTES 35 SECONDS EAST, 30.04 FEET TO A POINT ON THE SOUTHWESTERLY RIGHT-OF-WAY LINE OF 37th AVENUE AND THE NORTHEASTERLY BOUNDARY OF DODGE PARK SUBDIVISION;

THENCE EASTERLY AND SOUTHERLY ALONG SAID DODGE PARK SUBDIVISION BOUNDARY THE FOLLOWING TWO COURSES:

1. SOUTH 64 DEGREES 39 MINUTES 33 SECONDS EAST, 301.93 FEET;
2. SOUTH 01 DEGREE 19 MINUTES 16 SECONDS WEST, 1095.20 FEET TO THE POINT OF BEGINNING.

SAID PARCEL CONTAINS AN AREA OF 10.55 ACRES, MORE OR LESS.

AND

A PARCEL OF LAND BEING A PORTION OF THE WEST HALF OF THE SOUTHWEST QUARTER (W1/2, SW1/4) IN SECTION 28 AND A PORTION OF THE EAST HALF OF THE SOUTHEAST QUARTER (E1/2, SE1/4) OF SECTION 29, INCLUDING A PORTION OF TWIN CITY GARDENS SUBDIVISION, ALL IN TOWNSHIP 75 NORTH, RANGE 44 WEST OF THE 5th PRINCIPAL MERIDIAN, CITY OF COUNCIL BLUFFS, POTTAWATTAMIE COUNTY, IOWA, BEING MORE FULLY DESCRIBED AS FOLLOWS:

THE NORTH HALF OF THE AVENUE B RIGHT-OF-WAY FROM THE EAST HIGH BANK OF THE MISSOURI RIVER TO THE WEST RIGHT-OF-WAY LINE OF NORTH 40th STREET.

SAID PARCEL CONTAINS AN AREA OF 1.44 ACRES, MORE OR LESS.

AMENDMENT #2 AREA (2009)

A PARCEL OF LAND BEING A PORTION OF THE WEST HALF OF THE SOUTHWEST QUARTER (W1/2 SW1/4) IN SECTION 28 AND A PORTION OF THE EAST HALF OF THE SOUTHEAST QUARTER (E1/2 SE1/4) OF SECTION 29, ALL IN TOWNSHIP 75 NORTH, RANGE 44 WEST OF THE 5th PRINCIPAL MERIDIAN, CITY OF COUNCIL BLUFFS, POTTAWATTAMIE COUNTY, IOWA, BEING MORE FULLY DESCRIBED AS FOLLOWS:

BEGINNING AT THE INTERSECTION OF THE NORTH RIGHT-OF-WAY LINE OF AVENUE "B" AND THE EAST RIGHT-OF-WAY LINE OF THE COUNCIL BLUFFS MISSOURI RIVER LEVEE;

THENCE ALONG THE WESTERLY PROLONGATION OF SAID NORTH RIGHT-OF-WAY LINE, 895 FEET (MORE OR LESS) TO A POINT ON THE EAST HIGH BANK OF THE MISSOURI RIVER;

THENCE NORTHERLY, ALONG SAID EAST HIGH BANK, 1666 FEET (MORE OR LESS) TO A POINT ON THE WESTERLY PROLONGATION OF THE NORTH RIGHT-OF-WAY LINE OF AVENUE "G";

THENCE ALONG SAID WESTERLY PROLONGATION, SOUTH 88 DEGREES 34 MINUTES 53 SECONDS EAST, 1369 FEET (MORE OR LESS) TO A POINT ON THE EAST RIGHT-OF-WAY LINE OF SAID COUNCIL BLUFFS MISSOURI RIVER LEVEE;

THENCE SOUTHWESTERLY, ALONG SAID EAST RIGHT-OF-WAY LINE, 1793 FEET (MORE OR LESS) TO THE POINT OF BEGINNING.

SAID PARCEL CONTAINS AN AREA OF 45.87 ACRES, MORE OR LESS.

AND

A PARCEL OF LAND BEING A PORTION OF THE ACCRETIONS TO GOVERNMENT LOTS 1, 2 AND 3, TOGETHER WITH RIPARIAN RIGHTS IN SECTION 33, TOWNSHIP 75 NORTH, RANGE 44 WEST OF THE 5th PRINCIPAL MERIDIAN, CITY OF COUNCIL BLUFFS, POTTAWATTAMIE COUNTY, IOWA, BEING MORE FULLY DESCRIBED AS FOLLOWS:

BEGINNING AT THE INTERSECTION OF THE SOUTH RIGHT-OF-WAY LINE OF WEST BROADWAY (I-480) AND THE EAST RIGHT-OF-WAY LINE OF THE COUNCIL BLUFFS MISSOURI RIVER LEVEE;

THENCE SOUTHERLY ALONG SAID EAST RIGHT-OF-WAY LINE, 2739 FEET (MORE OR LESS) TO A POINT ON THE EASTERLY PROLONGATION OF THE SOUTH BACK-OF-CURB LINE OF HARRAH'S CASINO NORTH PARKING LOT;

THENCE ALONG SAID EASTERLY PROLONGATION, ALONG SAID SOUTHERLY BACK-OF-CURB AND ALONG IT'S WESTERLY PROLONGATION, SOUTH 64 DEGREES 10 MINUTES 04 SECONDS WEST, 564 FEET (MORE OR LESS) TO A POINT ON THE EAST HIGH BANK OF THE MISSOURI RIVER;

THENCE NORTHERLY, ALONG SAID EAST HIGH BANK, 2516 FEET (MORE OR LESS) TO A POINT ON SAID SOUTH RIGHT-OF-WAY LINE OF WEST BROADWAY (I-480);

THENCE EASTERLY, ALONG SAID SOUTH RIGHT-OF-WAY LINE, 675 FEET (MORE OR LESS) TO THE POINT OF BEGINNING.

SAID PARCEL CONTAINS AN AREA OF 25.6 ACRES, MORE OR LESS.

AMENDMENT #3 AREA (2014)

A PARCEL OF LAND BEING ALL OF LOTS 194 THROUGH 201, PORTIONS OF AVENUE B AND NORTH 40th STREET RIGHTS-OF-WAY, ALL OF THE ALLEY VACATED TO LOTS 194 THROUGH 198, AND ALL OF THE ALLEY BETWEEN LOTS 99 THROUGH 201 AND LOTS 288 THROUGH 290, ALL IN TWIN CITY GARDENS, AN ADDITION TO THE CITY OF COUNCIL BLUFFS, A PORTION OF THE SOUTHEAST QUARTER OF THE SOUTHWEST QUARTER OF SECTION 28 IN TOWNSHIP 75 NORTH, RANGE 44 WEST OF THE 5th PRINCIPAL MERIDIAN, CITY OF COUNCIL BLUFFS, POTTAWATTAMIE COUNTY, IOWA, BEING MORE FULLY DESCRIBED AS FOLLOWS:

BEGINNING AT THE SOUTHEAST CORNER OF LOT 173 IN SAID TWIN CITY GARDENS SUBDIVISION;

THENCE EASTERLY ACROSS THE NORTH 40th STREET RIGHT-OF-WAY AND ALONG THE NORTH RIGHT-OF-WAY LINE OF AVENUE B TO THE SOUTHWEST CORNER OF LOT 202;

THENCE CONTINUING EASTERLY ALONG SAID NORTH RIGHT-OF-WAY LINE AND ALONG THE SOUTH LINE OF SAID LOT 202 AND ACROSS THE ALLEY BETWEEN LOTS 202 AND 240 TO THE SOUTHWEST CORNER OF SAID LOT 240;

THENCE SOUTHERLY ACROSS SAID AVENUE B RIGHT-OF-WAY TO THE NORTHWEST CORNER OF LOT 290;

THENCE CONTINUING SOUTHERLY ALONG THE WEST LINES OF LOTS 290 THROUGH 288 TO THE SOUTHWEST CORNER OF SAID LOT 288;

THENCE WESTERLY TO THE CENTERLINE OF THE ALLEY BETWEEN SAID LOT 288 AND LOT 99, WHICH HAS BEEN VACATED SOUTH OF THIS POINT;

THENCE SOUTHERLY ALONG SAID VACATED ALLEY CENTERLINE TO A POINT BETWEEN THE SOUTHWEST CORNER OF LOT 283 AND THE SOUTHEAST CORNER OF LOT 194;

THENCE WESTERLY TO SAID SOUTHEAST CORNER OF LOT 194;

THENCE CONTINUING WESTERLY ALONG THE SOUTH LINE OF SAID LOT 194 AND ITS WESTERLY PROLONGATION ACROSS THE NORTH 40th STREET RIGHT-OF-WAY TO THE SOUTHEAST CORNER OF LOT 181;

THENCE NORTHERLY ALONG THE WEST RIGHT-OF WAY LINE OF NORTH 40th STREET AND THE EAST LINES OF LOT 181 THROUGH 174 TO THE NORTHEAST CORNER OF SAID LOT 174;

THENCE CONTINUING NORTHERLY ALONG SAID WEST RIGHT-OF-WAY LINE,
ACROSS THE AVENUE B RIGHT-OF-WAY TO THE POINT OF BEGINNING.

SAID PARCEL CONTAINS AN AREA OF 1.7 ACRES, MORE OR LESS.

THE PLAYLAND PARK URBAN RENEWAL AREA AS AMENDED CONTAINS A TOTAL
AREA OF 149.7 ACRES, MORE OR LESS. ALL RIGHTS OF WAY OF ADJACENT
STREETS OR ROADS TO THE ENTIRE URBAN RENEWAL AREA ARE ALSO
INCLUDED.

EXHIBIT B

MAP OF THE AMENDED PLAYLAND PARK URBAN RENEWAL AREA

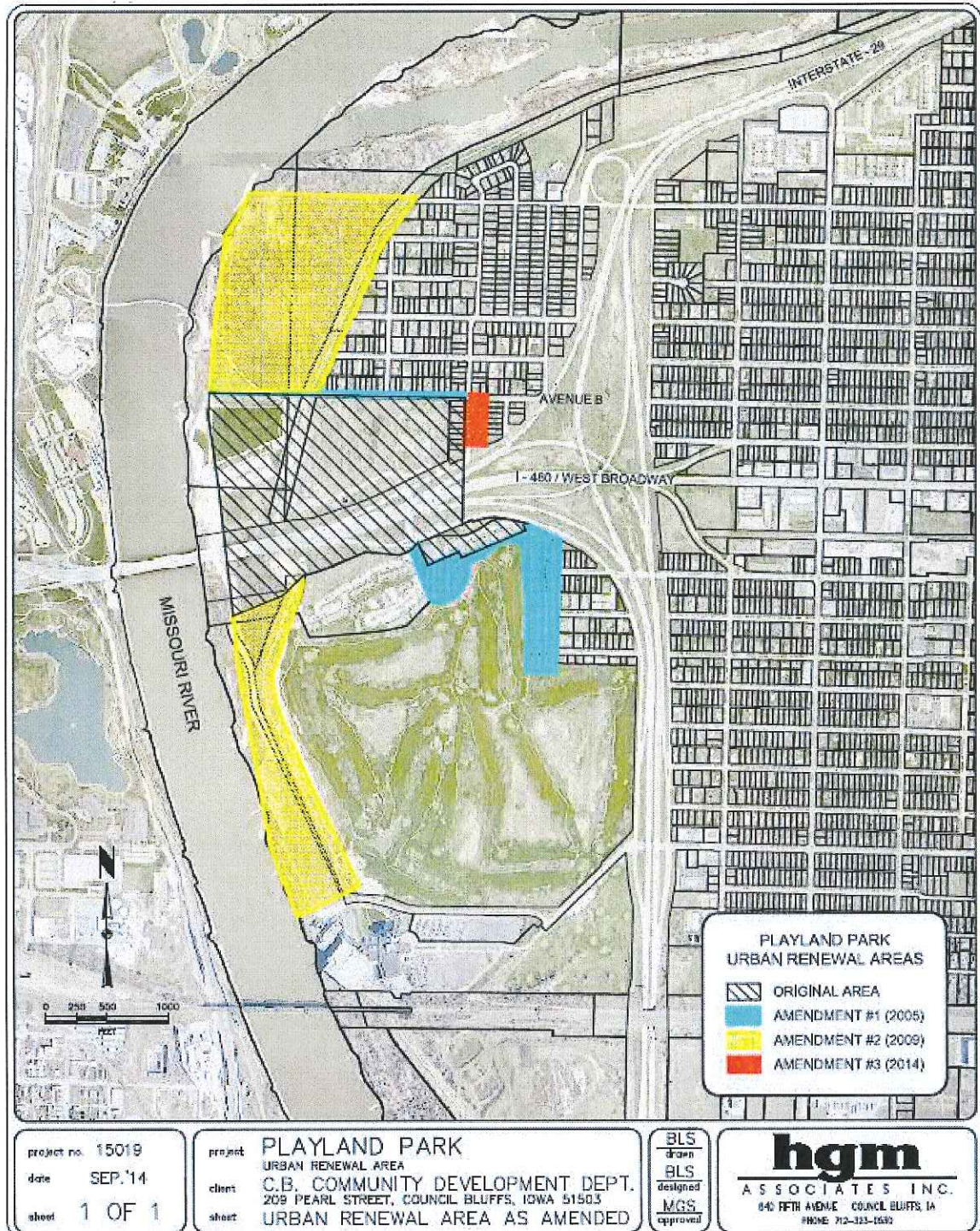


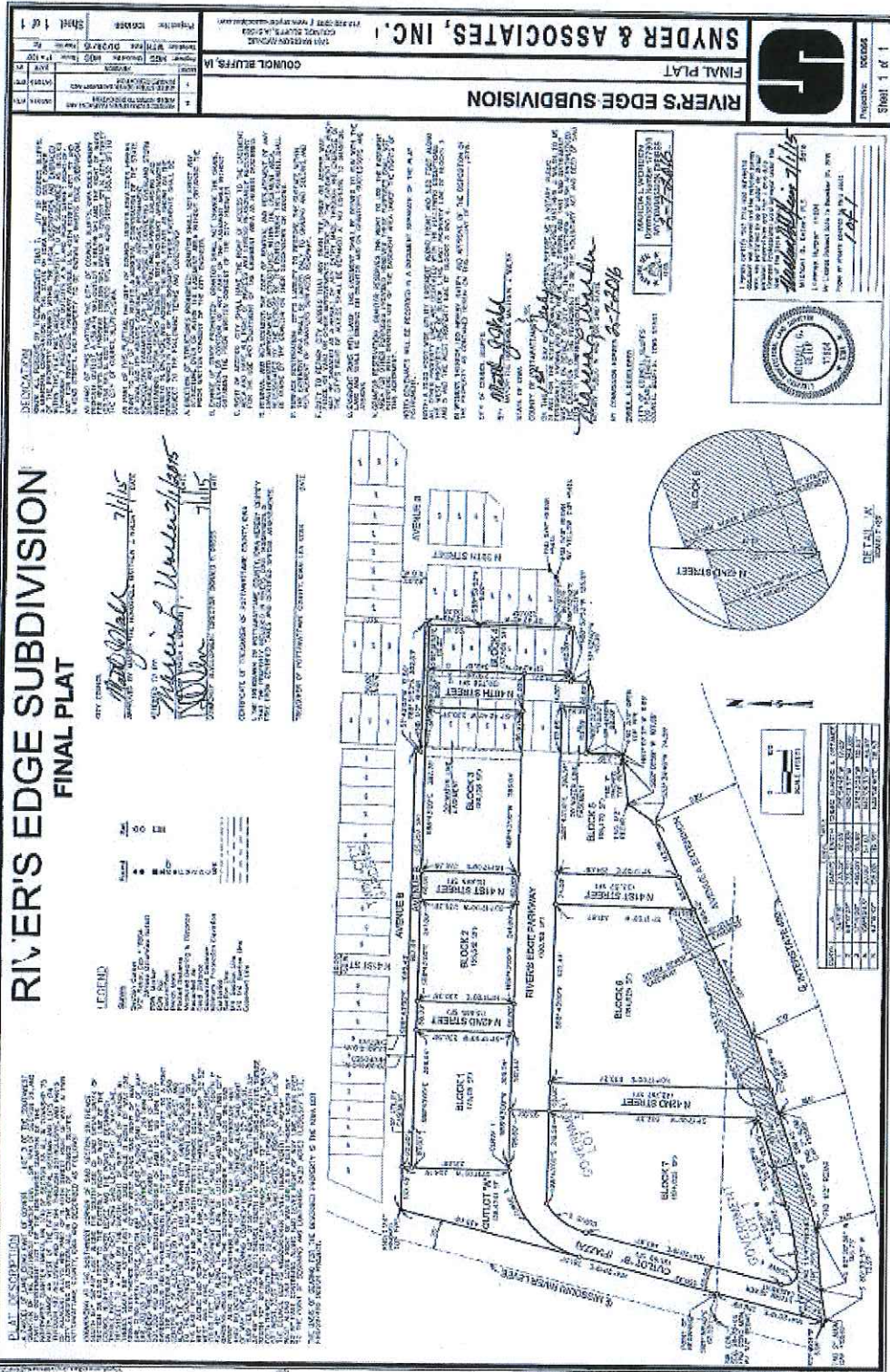
EXHIBIT C

MASTER PLAN



[illegible]

EXHIBIT E RIVER'S EDGE SUBDIVISION



[illegible]